

OA Commission Structure

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Principles Name/s

Address of subject property to be sold

(A) Base Commission (Inclusive of GST) _____ (%)

Base commission payable is subject to changes according to section 3 vii (c)

(B) Agents Appraised Price _____ (Agent's opinion as to current estimated final selling price, including GST)

(C) The level of commission will be paid based on the following results (inclusive of GST):

1. Please refer the section 3 vii (D) if the property sells for the price quoted in section 3 vii (B)
2. Please refer to section 3 vii (E) if the property sells for MORE than the price quoted in section 3 vii (B)
3. Please refer to section 3 vii (F) if the property sells for LESS than the price quoted in section 3 vii (B)

(D) If the property is sold at the Agents Appraised Price quoted by the agent in section 3 vii (B) then the agent will receive the base commission on the final sale price. The commission will be calculated using the following formula.

$$(Base\ Commission \times Final\ Sale\ Price)$$

(E) If the property is sold for MORE than the Appraised Price quoted by the agent in section 3 vii (B) then the agent will receive a bonus on every dollar above the Agents Appraised Price quoted by the agent in section 3 vii (B). A multiple of 4 will be used to multiply the extra commission. The commission will be calculated using the following formula.

$$(Base\ Commission \times Agents\ Appraised\ Price) + \left((Final\ Sale\ Price - Agent\ Appraised\ Price) \times Base\ Commission \right) \times 4$$

(F) If the property is sold for LESS the Appraised Price quoted by the agent in section 3 vii (B) the commission will be penalised. The penalty will be calculate by the percentage difference between the final sale price and the appraised price quoted by the agent in section 3 vii (B) at a multiple of 4 and deducted from the commission payable. The penalty will be capped up to a total of 80% of the commission payable. The commission will be calculated on the following formula.

$$(Base\ Commission \times Final\ Sale\ Price) + \left(\left(4 \times \left(\left(\frac{Final\ Sale\ Price}{Agents\ Appraised\ price} \right) - 100\% \right) \right) \times (Base\ Commission \times Final\ Sale\ Price) \right)$$

***Final Selling Price - This is the final sale price that the agents fee will be calculated on. Refer to section 3 iv.**

Please attach this document to the agency agreement and have it signed by the principle and agent with both to receive a copy. Also, amend clause 3 (i) to state "Please refer to clause 3 vii (C) for details on fee structure"

Signature of Principle

Date

Signature of Agent

Date